



Biweekly Narrative Seafood Report(No: 1-2001):Korea

Prepared by Alaska State Trade Representative for Korea
January 18, 2001

1. Market Information

a) Supply of Hot Lunar New Year Fishery Items to be hiked

The Ministry of Maritime Affairs and Fisheries (MOMAF) announced Sunday that the government will more than double the supply of several fishery products, such as croaker, pollock, and squid, demands for which usually jump prior to the Korean lunar New Year. The lunar New Year falls on Jan. 24th this year. The move by the government is to avert any sudden fluctuations in prices of the products. The ministry said that it will increase the supply of such products to 52,560 tons a day, about a two-fold hike over a normal daily supply, from the Monday to the Monday of the lunar New Year week.

(Source: the Chosun Ilbo, Seoul, South Korea, January 7, 2001)

b) New Year Food Gifts Pricier

Low supplies of beef and fish will drive up the prices of gift packages for the lunar New Year that contain meat and seafood items, but the cost of fruit packages should be about the same as last year, a research group says. The holiday is on January 24.

A retail industry research institute run by Shinsegae Department Store said Sunday that packages with meat products will be 5-10 percent more expensive than last year. The institute attributed the higher prices to unusually low stocks of beef.

A slow season for the fishing industry means that gift boxes with anchovies will cost 30 percent more than last year and those with dried croaker and various salted seafood items will be 15 percent more expensive, the institute said.

Ample supplies will keep the prices of fruit gift packages at last year's levels, however.

At department stores, gifts with ribs, beef, or seafood will be priced at about 200,000 won (\$158), while fruit packages will set shoppers back 70,000 won to 100,000 won. Discount stores will offer less expensive packages.

(Source: the JoongAng Ilbo, Seoul, South Korea, January 7, 2001)

c) North Korea Proposes Fishery Talks

The North expressed hopes to discuss fishery issues in accordance with the earlier agreement at the fourth round of inter-Korean ministerial talks in mid-December. Through a statement aired on Radio Pyongyang Saturday, Pyongyang's Marine Ministry called for a fishery cooperation between the two Koreas saying it would contribute greatly to the North as well as enhance the livelihood of South Korean fishermen. The basic frame of the scheme would involve the South returning part of its profits from fishing in the North Korean waters. Pyongyang had offered to allow South Korean fishermen into its waters in the East Sea during last year's ministerial talks. To which both sides agreed on holding talks regarding the matter in a subsequent working level meeting at Mount Kumgang. The North's proposal follows last week's announcement to activate economic cooperation with the South.

(Source: Arirang TV, Seoul, South Korea, January 15, 2001)

d) Sollal, the First Day of the Lunar New Year

Although Koreans celebrate the coming of the Solar New Year on January 1st with the rest of the world, many do not really feel they are a year older until they celebrate "Sollal," the traditional New Year's Day by the lunar calendar. Normally, lunar New Year's Day falls around early February, but this year it will be on Jan. 24.

The year 2001 is the year of the serpent by the Oriental zodiac. Each year is represented by one of twelve animals, which are, in order, the rat, ox, tiger, rabbit, dragon, serpent, horse, sheep, monkey, cock, dog and pig. Some Koreans believe that the character of the animal representing that particular year will have some influence over the fortunes of individuals and the nation as a whole.

During the New Year holidays, many brave overwhelming traffic conditions to travel to their hometowns to meet friends and relatives. Each year, cars and buses head for home, bursting with passengers and gifts, and pack the highways in scenes reminiscent of the evacuation of a disaster area. Under these conditions, it takes about four times as long for people to reach their destinations. For instance, it takes 20 hours in order to get to Pusan from Seoul.

The train station is also like a war zone. Months before the New Year's holidays actually come around, those who want to obtain the precious tickets must camp overnight at Seoul Station in order to buy them the next day. Even if one does miraculously manage to get tickets, that person has to endure a long ride in a train packed to capacity.

The reason people are so eager to get home despite these formidable conditions is due to the Korean custom of greeting the new year with their relatives.

On “Sollal” morning, the first thing on the list is performing “charye,” a ceremonial rite honoring deceased ancestors. This is the most important part of the day, as the original meaning of “Sollal” is a sacred day when ancestors and descendants come together, strengthening spiritual family ties between them. Those whose hometowns are in North Korea go to Imjingak Pavilion near the Demilitarized Zone, where they perform the “charye” while facing the north.

Many pains are taken when preparing festive dishes as they are made not only for treating family and friends, but also for offering at “charye.”

Foods prepared on this day are called “saechan” and drinks are called “saeju.” Almost all varieties of food are included in “saechan,” such as fruit, seasoned vegetables, broth, fish, meat, dumplings and rice cakes.

All in all, the representative dish of “Sollal” is “tokkuk,” a broth with oval-shaped slices of white rice cake. The broth is now made with beef or chicken, but in the olden days, they used pheasant meat. Eating a bowl of “tokkuk” symbolically means that now you are a year older.

After “charye,” clad in “solbim,” new clothes prepared especially for that day, or “hanbok,” the traditional Korean costume, people make a deep bow before their elders. The New Year's bow is called “sebae.” In return, the elders bestow the adults with food and drink and the children with some money, called “sebaeton.”

People also exchange “toktam,” which are wishes for good health and success in the coming year, such as “Saehae bok mani paduseyo (I hope you will have much good fortune in the new year).”

One Korean folk custom is to stay up all night on New Year's eve with the belief that your eyebrows will turn as white as snow while you sleep.

Another is buying and hanging on the wall a “pokjori,” a strainer made of bamboo strips, believed to be a talisman for bringing in good luck and happiness in the new year.

There are a variety of traditional games that people play on “Sollal,” such as yun-nori, chegi-chagi, tuho, paengi-chiki, and nultuigi. Yun-nori is a game played with four sticks, and in chaegi-chagi people kick a shuttlecock up and down with the aim of not letting it fall to the ground. Tuho is a game in which you try to throw arrows into a thin barrel and paengi-doligi is spinning tops.

Nultuigi is similar to a seesaw except you have to jump up and down in a standing position.

(Source: the Korea Times, Seoul, South Korea, January 15, 2001)

2. Updates on Wholes Fisheries Market in Korea:

a) Noryangjin Fisheries Wholesale Market

· Transaction of Imported Fisheries at Noryangjin Market

| Month | 2000 | | 1999 | |
|--------------|------------------|-----------------------|------------------|-----------------------|
| | Volume | Value | Volume | Value |
| Jan. | 650,087 | 2,574,274,760 | 313,514 | 1,255,508,120 |
| Feb. | 547,672 | 1,057,042,110 | 224,314 | 506,626,200 |
| Mar. | 1,108,955 | 3,611,538,100 | 540,235 | 2,499,693,450 |
| Apr. | 1,003,545 | 2,433,168,700 | 467,105 | 2,325,782,570 |
| May | 976,282 | 3,937,950,300 | 153,142 | 414,453,150 |
| June | 220,906 | 513,141,650 | 118,603 | 288,057,300 |
| July | 300,110 | 1,849,266,430 | 735,480 | 2,030,434,710 |
| Aug. | 518,172 | 3,477,596,850 | 235,651 | 538,267,550 |
| Sept. | 977,460 | 3,226,489,240 | 325,695 | 1,781,733,800 |
| Oct. | 788,690 | 2,746,436,870 | 401,372 | 2,323,662,480 |
| Nov. | 493,972 | 2,393,805,520 | 586,758 | 2,449,997,640 |
| Dec. | 638,193 | 3,675,577,460 | 894,620 | 2,495,056,610 |
| Total | 8,224,044 | 31,496,287,990 | 4,996,480 | 18,909,273,580 |

· Wholesale Prices of Fresh Pacific Cod at Noryangjin Market (as of 1/18/01)

- Fresh Pacific Cod from Local East Sea: W 33,000 per kg
- Fresh Pacific Cod from Local West Sea: W 25,000 per kg
- Fresh Pacific Cod from Alaska: W 9,000 ~ 8,000 per kg
- Fresh Pacific Cod from China: W 6,000 per kg

b) Garak-Dong Fisheries Market:
Trading Trend of 2nd Week, January 2001(1/8~13)

· **Market Overview**

- Seafood supply to the market: 3% down from the previous week.
- During the early part of the above week, the supply of fresh fish was slow due to delay in transportation by heavy snow, but started to increase in the middle of the week.
- Consumer's spending was low due to cold weather and an economic recession.

· **Alaska Pollock**

- High season in Korea.
- Supply is expected to decline due to poor local catch and decreased pollock quota in Russian waters.
- Japanese pollock has dominated the market.
- Price: High - W 32,300 per 10-kg (39.1% down from the previous week)
Medium- W 22,750 per 10-kg (47.7% down from the previous week)

· **Mackerel**

- Supply from Pusan, Korea, down, but mackerel from Cheju Island, Korea, increased.
- Prices decreased due to the increase in supply from Cheju Island:
High- W 40,800 per 10 kg (18.1% down from the previous week)
Medium- W 26,600 per 10 kg (3.3 % down from the previous week)

· **Hair tail**

- Local supply reduced sharply.
- Supply from Japan also decreased.
- Prices increased by 21% over the previous week.